

114TH CONGRESS
1ST SESSION

H. R. 3267

To amend the Internal Revenue Code of 1986 to reduce the rate of payroll and self-employment taxes, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 28, 2015

Mr. WILLIAMS introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to reduce the rate of payroll and self-employment taxes, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Paycheck Relief Act
5 of 2015”.

6 **SEC. 2. FICA TAX RATE REDUCTIONS.**

7 (a) OLD-AGE, SURVIVORS, AND DISABILITY INSUR-
8 ANCE.—Sections 3101(a) and 3111(a) of the Internal
9 Revenue Code of 1986 are each amended—

1 (1) by striking all that follows “section
2 3121(b))” and inserting a period, and

3 (2) by striking “the following percentages of the
4 wages” and inserting “3.1 percent of the wages”.

5 (b) HOSPITAL INSURANCE.—

6 (1) EMPLOYEES.—Section 3101(b) of such
7 Code is amended—

8 (A) by striking “1.45 percent” in para-
9 graph (1) and inserting “0.725 percent”, and

10 (B) by striking “0.9 percent” in paragraph
11 (2) and inserting “0.45 percent”.

12 (2) EMPLOYERS.—Section 3111(b) of such
13 Code is amended—

14 (A) by striking all that follows “section
15 3121(b))” and inserting a period, and

16 (B) by striking “the following percentages
17 of the wages” and inserting “0.725 percent of
18 the wages”.

19 (c) EFFECTIVE DATE.—The amendments made by
20 this section shall apply remuneration paid after December
21 31, 2015.

22 **SEC. 3. TAX ON SELF-EMPLOYMENT INCOME.**

23 (a) OLD-AGE, SURVIVORS, AND DISABILITY INSUR-
24 ANCE.—Section 1401(a) of the Internal Revenue Code of
25 1986 is amended—

1 (1) by striking all that follows “for such taxable
2 year” and inserting a period, and

3 (2) by striking “the following percent” and in-
4 serting “6.2 percent”.

5 (b) HOSPITAL INSURANCE.—Section 1401(b) of such
6 Code is amended—

7 (1) by striking all that follows “for such taxable
8 year” in paragraph (1) and inserting a period,

9 (2) by striking “the following percent” in para-
10 graph (1) and inserting “1.45 percent”, and

11 (3) by striking “0.9 percent” in paragraph
12 (2)(A) and inserting “0.45”.

13 (c) EFFECTIVE DATE.—The amendments made by
14 this section shall apply with respect to remuneration re-
15 ceived after December 31, 2015.

○